



United States Telephone Association

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HOLDING COMPANY REPORT

1986

For the Year 1985

HOLDING
COMPANY
REPORT

Data Compiled by
Patsy E. Sumner-Richards
Manager for Membership Affairs

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HOLDING COMPANY REPORT

June 1986

At the end of 1985, there were about 1,426 Independent operating telephone companies in the United States. This compares to 1,440 which were operating at the end of 1984, a decrease of 14 companies.

While there are 1,426 operating companies in the industry, 20 of these are Holding Companies which control 254 companies, thus decreasing the 1,426 operating companies to 1,170 operating units.

On the attached sheets are the names of 18 acquiring companies that reported to us: The figures reported are for Domestic U. S. only. As of December 31, 1985, these 18 Holding Companies controlled 246 operating telephone companies out of a total 1,426. This represents 85.68% of the Independent access lines and 84.25% of the total operating revenues of the telephone industry.

Compiled also are the top 25 companies or groups in the United States. Topping the list is Bell South Corporation with operating revenues of \$10,663,900,000. Bell Atlantic Corporation, No. 4 on the list, controls 15,090,000 access lines, the highest in the nation.

Shown below are certain pertinent figures for the eighteen companies.

Operating Companies	246
Employees	600,282
Exchanges	13,309
Number of Common Stockholders	11,643,809
Number of Preferred Stockholders	54,598
Access Lines	99,814,709
Percentage of Access lines of Industry Total	86
Gross Plant Investment	172,648,676,866
Percentage of Plant of Total Industry	84
Average Plant per Access line	1,729
Operating Revenues	67,486,567,913
Percentage of Revenue of Industry Total	84
Average Revenues per Access line	686
Construction Expenditures for 1985	16,691,361,130

ALLTEL Corporation
100 Executive Parkway
Hudson, Ohio 44236

Chairman & Chief Executive Officer:	Weldon W. Case
President & Chief Operating Officer:	Joe T. Ford
Executive Vice President & Chief Financial Officer:	Max E. Bobbitt
Executive Vice President - Operations:	Nelson H. Case
Executive Vice President:	Charles W. Miller
Senior Vice President - Controller:	Robert D. Bonnar
Vice President - Treasurer:	Frank G. Skedel
Vice President:	Tom T. Orsini
Secretary:	George C. McConnaughey
Telephone Number:	216/650-7000
Year Incorporated:	1960

Holding Company Figures
December 31, 1985

1. Number of Common Stockholder	34,426
2. Number of Preferred Stockholders	5,451

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	905,159	--
2. Exchanges	491	--
3. Percentage of Access Lines of Industry Total	.78	--
4. Total Number of States You Operate In	19	--
5. Total Plant	\$1,778,494,000	\$1,965
6. Total Operating Revenues	\$ 520,114,000	\$ 581
7. Number of Employees	5,510	--

Construction Expenditures

For Year 1985	\$162,323,000
For Year 1986 (Estimated)	\$161,391,000
For Year 1987 (Estimated)	\$154,980,000

ALLTEL CORPORATION

Name of Operating Company
December 31, 1985

1. ALLTEL Alabama, Inc. - Leeds, Alabama
2. ALLTEL Arkansas, Inc. - Little Rock, Arkansas
3. ALLTEL Carolina, Inc. - Matthews, North Carolina
4. ALLTEL Florida, Inc. - Live Oak, Florida
5. ALLTEL Georgia, Inc. - Commerce, Georgia
6. ALLTEL Illinois, Inc. - Rantoul, Illinois
7. ALLTEL Indiana, Inc. - Ossian, Indiana
8. ALLTEL Kentucky, Inc. - Shepherdsville, Kentucky
9. ALLTEL Michigan, Inc. - Stockbridge, Michigan
10. ALLTEL Mississippi, Inc. - Florence, Mississippi
11. ALLTEL Missouri, Inc. - Dixon, Missouri
12. ALLTEL New York, Inc. - North Syracuse, New York
13. ALLTEL Ohio, Inc. - Newark, Ohio
14. ALLTEL Oklahoma, Inc. - Roosevelt, Oklahoma
15. ALLTEL Pennsylvania, Inc. - Kittanning, Pennsylvania
16. ALLTEL South Carolina, Inc. - Lexington, South Carolina
17. ALLTEL Tennessee, Inc. - Powell, Tennessee
18. ALLTEL Texas, Inc. - Nocona, Texas
19. Brookville Telephone Company - Export, Pennsylvania
20. Clymer Telephone Company - Clymer, New York
21. Elyria Telephone Company - Elyria, Ohio
22. Mountain State Telephone Company - Export, Pennsylvania
23. Murraysville Telephone Company - Export, Pennsylvania
24. Oklahoma ALLTEL, Inc. - Poteau, Oklahoma
25. Sandhill Telephone Company - Aberdeen, North Carolina
26. Western Reserve Telephone Company - Hudson, Ohio

AMERITECH
30 S. Wacker Drive
Chicago, Illinois 60606

Chairman & Chief Executive Officer:	William L. Weiss
President & Chief Operating Officer:	James J. Howard
Vice Chairman & Chief Financial Officer:	William H. Springer
Senior Vice Pres. - Corporate Strategy:	Carl E. Horn
Senior Vice Pres. & General Counsel:	Kenneth E. Millard
Senior Vice Pres. - Government Affairs:	E. Andrew Steffen
Senior Vice Pres. - Corporate Affairs:	Frank R. Zimmerman
Vice Pres. - Product & Market Planning:	Allen J. Cizner
Vice President - Corporate Communications:	Leighton C. Gilman
Vice President - Government Affairs:	Richard N. Janney
Vice Pres. - Labor Relations & Compensation:	Dennis D. Johnson
Vice President & Treasurer:	Carl G. Koch
Vice Pres. - Information Systems Technology:	Robert E. Prothero
Vice Pres. & Associate General Counsel:	Thomas J. Reiman
Vice President & Comptroller:	Robert P. Schaen
Vice President - Human Resources:	Martha L. Thornton
Secretary:	Bruce B. Howat
Telephone Number:	312/750-5000
Year Incorporated:	1983

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	1,382,368
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Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	14,555,000	--
2. Exchanges	961	--
3. Percentage of Access Lines of Industry Total	12.50	--
4. Total Number of States You Operate In	5	--
5. Total Plant	\$20,534,900,000	\$1,411
6. Total Operating Revenues	\$ 8,339,500,000*	\$ 577
7. Number of Employees	70,918	--

Construction Expenditures

For Year 1985	\$1,910,000,000
For Year 1986 (Estimated)	\$1,950,000,000
For Year 1987 (Estimated)	\$2,050,000,000

*Revenues for Regulated Companies Only

AMERITECH

Name of Operating Company
December 31, 1985

1. Illinois Bell Telephone Company - Chicago, Illinois
2. Indiana Bell Telephone Company, Inc. - Indianapolis, Indiana
3. Michigan Bell Telephone Company - Detroit, Michigan
4. The Ohio Bell Telephone Company - Cleveland, Ohio
5. Wisconsin Bell, Inc. - Milwaukee, Wisconsin

Bell Atlantic Corporation
1600 Market Street
Philadelphia, Pennsylvania 19103

Chairman of the Board & Chief Executive Officer:	Thomas E. Bolger
Vice Chairman & Chief Financial Officer:	Raymond W. Smith
Executive Vice President & General Counsel:	Robert A. Levetown
Controller:	William L. Bardeen
Vice President & Associate General Counsel:	John M. Kelleher
Vice President - Secretary & Treasurer:	William O. Albertini
Vice President - Planning & Corporate Development:	Gerard J. Caccappolo
Vice President Corporate Communications:	Donald H. Van Lenten
Telephone Number:	215/963-6000
Year Incorporated:	1983

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	1,412,844
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Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	15,090,000	--
2. Exchanges	976	--
3. Percentage of Access Lines of Industry Total	12.95	--
4. Total Number of States You Operate In	7	--
5. Total Plant	\$21,934,000,000	\$1,454
6. Total Operating Revenues	\$ 8,657,100,000	\$ 582
7. Number of Employees	73,100	--

Construction Expenditures

For Year 1985	\$2,097,807,000
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BELL ATLANTIC CORPORATION

Name of Operating Company
December 31, 1985

1. The Bell Telephone Company of Pennsylvania - Philadelphia,
Pennsylvania
2. The Chesapeake and Potomac Telephone Company - Washington, D.C.
3. The Chesapeake and Potomac Telephone Company of Maryland -
Baltimore, Maryland
4. The Chesapeake and Potomac Telephone Company of Virginia -
Richmond, Virginia
5. The Chesapeake and Potomac Telephone Company of West Virginia -
Charleston, West Virginia
6. The Diamond State Telephone Company, Philadelphia, Pennsylvania
7. New Jersey Bell Telephone Company, Newark, New Jersey

BellSouth Corporation
675 West Peachtree Street
Atlanta, Georgia 30375

Chairman & Chief Executive Officer:	John L. Clendenin
Vice Chairman & Chief Financial Officer:	William O. McCoy
Vice President & General Counsel:	Norman C. Frost
Vice President - Senior Financial Officer:	Owen K. Williamson
Vice President - Corporate Planning and Development:	C. Sidney Boren
Vice President - Corporate Affairs and Secretary:	Malcolm L. Campbell
Vice President - Corporate Human Resources:	John B. White
Senior Vice President - Government Affairs:	R. L. McGuire
Vice President - Governmental Affairs Support:	E. Q. Faust
Vice President - Federal Regulatory Affairs:	D. J. Markey
Vice President - Federal Relations:	R. K. Nolin
Telephone Number:	404/420-8600
Year Incorporated:	1983

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	1,685,227
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Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	14,532,000	--
2. Exchanges	1,211	--
3. Percentage of Access Lines of Industry Total	12.48	--
4. Total Number of States You Operate In	9	--
5. Total Plant	\$27,271,900,000	\$1,877
6. Total Operating Revenues	\$10,663,900,000	\$ 746
7. Number of Employees	92,402	--

Construction Expenditures

For Year 1985	\$2,624,100,000
For Year 1986 (Estimated)	\$2,681,600,000
For Year 1987 (Estimated)	\$2,650,000,000

BELLSOUTH CORPORATION

Name of Operating Company
December 31, 1985

1. South Central Bell Telephone Co. - Birmingham, Alabama
2. Southern Bell Telephone & Telegraph Co. - Atlanta, Georgia

Centel Corporation
5725 N. East River Road
Chicago, Illinois 60631

Chairman of the Board & CEO:	Robert P. Reuss
Vice Chairman:	John P. Frazee, Jr.
President:	William G. Mitchell
Executive Vice President:	Wilson B. Garnett
Executive Vice President:	James A. Lovell, Jr.
Senior Vice President & General Counsel:	Karl Berolzheimer
Senior Vice President - Finance & Treasurer:	Eugene H. Irminger
Group Vice President - Telephone Operations:	Samuel E. Leftwich
Vice President & Secretary:	Kenneth L. Pohlman
Telephone Number:	312/399-2500
Year Incorporated:	1909

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	40,141
2. Number of Preferred Stockholders	5,295

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	1,299,329	—
2. Exchanges	315	—
3. Percentage of Access Lines of Industry Total	1.11	—
4. Total Number of States You Operate In	9	—
5. Total Plant	\$2,173,158,680	\$1,673
6. Total Operating Revenues	\$ 780,885,000	\$ 608
7. Number of Employees	8,175	—

Construction Expenditures

For Year 1985	\$165,572,000
For Year 1986 (Estimated)	\$183,049,000
For Year 1987 (Estimated)	\$175,168,000

CENTEL CORPORATION

Name of Operating Company
December 31, 1985

1. Central Telephone Company - Chicago, Illinois
2. Central Telephone Company of Florida - Tallahassee, Florida
3. Central Telephone Company of Illinois - Des Plaines, Illinois
4. Central Telephone Company of Ohio - Lorain, Ohio
5. Central Telephone Company of Texas - Killeen, Texas
6. Central Telephone Company of Virginia - Charlottesville, Virginia

Century Telephone Enterprises, Inc.
520 Riverside Drive, Box 4065
Monroe, Louisiana 71211

Chairman & Chief Executive Officer:	Clarke M. Williams
Vice Chairman, Pres. & Chief Ops Officer:	Clarke M. Williams, Jr.
Executive Vice President:	R. L. Hargrove, Jr.
Senior Vice Pres., Treasurer, & CFO:	Glen F. Post, III
Senior Vice President:	C. Kenneth Conrad
Senior Vice President:	Jim D. Reppond
Senior Vice President:	W. Bruce Hanks
Senior Vice President & Secretary:	Harvey P. Perry
Senior Vice President:	Tony R. Davis
Vice President:	Gyl Dalrymple
Vice President & Controller:	R. Stewart Ewing, Jr.
Vice President:	Kenneth R. Cole
Vice President:	Robert E. Esker
Vice President:	Ray B. Finney
Vice President:	Harlin Hames
Vice President:	Harold LaGrone
Vice President:	W. F. "Buck" Provance
Vice President:	Jack W. Robinson
Telephone Number:	Marvin C. Cunningham
Year Incorporated:	318/387-5541
	1968

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	7,896
2. Number of Preferred Stockholders	41

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	223,521	--
2. Exchanges	164	--
3. Percentage of Access Lines of Industry Total	.19	--
4. Total Number of States You Operate In	11	--
5. Total Plant	\$316,367,000	\$1,415
6. Total Operating Revenues	\$135,081,000	\$ 637
7. Number of Employees	1,300	--

Construction Expenditures

For Year 1985	\$39,000,000
For Year 1986 (Estimated)	\$43,000,000

CENTURY TELEPHONE ENTERPRISES, INC.

Name of Operating Company
December 31, 1985

1. Adamsville Telephone Company, Inc. - Adamsville, Tennessee
2. Athens Telephone Company, Inc., (The) - Athens, Louisiana
3. Au Gres Telephone Company - Au Gres, Michigan
4. Caddoan Telephone Company - Springhill, Louisiana
5. Central Indiana Telephone Company, Inc. - Battle Ground, Indiana
6. Central Louisiana Telephone Company, Inc. - Battle Ground, Indiana
7. Central Telephone Company - Chesaning, Michigan
8. Century Telephone Company, Inc. - Greensburg, Louisiana
9. Century Telephone of Michigan, Inc. - Pinconning, Michigan
10. Century Telephone of Wisconsin, Inc. - La Crosse, Wisconsin
11. Claiborne Telephone Company - New Tazewell, Tennessee
12. Coastal Telephone & Electronics Corp. - Breaux Bridge, Louisiana
13. Evangeline Telephone Company - Welsh, Louisiana
14. Hadley Telephone Company, Inc. - Hadley, Michigan
15. Holway Telephone Company - Maitland, Missouri
16. Home Telephone Company - Olive Branch, Mississippi
17. Lemhi Telephone Company - Salmon, Idaho
18. Liberty Telephone Company - Hardy, Arkansas
19. Liberty Telephone & Communications, Inc. - Hardy, Arkansas
20. Louisiana Western Telephone Company - Welsh, Louisiana
21. Mountain Home Telephone Company, Inc. - Mountain Home, Arkansas
22. Mustang Telephone Company - Port Aransas, Texas
23. Myrtle Telephone Company, Inc. - Myrtle, Mississippi
24. Northwest Louisiana Telephone Company, Inc. - Cotton Valley, Louisiana
25. Plain Dealing Telephone Company, Inc. - Plain Dealing, Louisiana
26. Redfield Telephone Company, Inc. - Redfield, Arkansas
27. Union Telephone Company, Inc. - Junction City, Arkansas
28. United Telephone Company of Louisiana, Inc. - Marion, Louisiana
29. Wyandotte Telephone Company - Wyandotte, Oklahoma

Contel Corporation
245 Perimeter Center Parkway
Atlanta, Georgia 30346

Chairman of the Board:	Charles Wohlstetter
President & Chief Executive Officer:	John N. Lemasters
Executive Vice President - Telephone	
Operations Sector President:	Donald W. Weber
Vice President - Western Region:	Robert C. Abrams
Vice President - Central Region:	James L. Carroll
Vice President - Human Resources:	William A. Zielke
President, Contel Tenant Services, Inc.:	Nicholas DiSibio
Vice President - Eastern Region:	Michael B. Esstman
President, Contel Cellular Inc.:	Paul G. Kozlowski
Industry Relations/Public Affairs:	Fred S. McGehee
Telephone Number:	404/391-8000
Year Incorporated:	1961

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	66,439
2. Number of Preferred Stockholders	1,417

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	2,207,375	--
2. Exchanges	1,824	--
3. Percentage of Access Lines of Industry Total	1.90	--
4. Total Number of States You Operate In	30	--
5. Total Plant	\$4,393,057,000	\$1,990
6. Total Operating Revenues	\$1,615,205,000	\$ 732
7. Number of Employees	14,209	--

Construction Expenditures

For Year 1985	\$440,940,000
For Year 1986 (Estimated)	\$435,232,000
For Year 1987 (Estimated)	\$427,095,000

CONTEL CORPORATION

Name of Operating Company
December 31, 1985

1. Bison State Telephone Company, Inc. - St. Paul, Minnesota
2. Contel Systems of Missouri - Wentzville, Missouri
3. Continental Telephone Company of Arkansas - Russellville, Arkansas
4. Continental Telephone Company of California - Victorville, California
5. Continental Telephone Company of Illinois - Sycamore, Illinois
6. Continental Telephone Company of Indiana, Inc. - Corydon, Indiana
7. Continental Telephone Company of Iowa - Knoxville, Iowa
8. Continental Telephone Company of Kansas, Inc. - Gardner, Kansas
9. Continental Telephone Company of Kentucky - London, Kentucky
10. Continental Telephone Company of Maine - Damariscotta, Maine
11. Continental Telephone Company of Minnesota, Inc. - St. Paul, Minnesota
12. Continental Telephone Company of Missouri - Wentzville, Missouri
13. Continental Telephone Company of New Hampshire, Inc. - Concord,
New Hampshire
14. Continental Telephone Company of New York, Inc; Chenango & Unadilla -
Norwich, New York
15. Continental Telephone Company of New York, Inc.; Delaware -
Walton, New York
16. Continental Telephone Company of New York, Inc.; Iroquois -
Dryden, New York
17. Continental Telephone Company of New York, Inc.; Red Hook -
Rhinebeck, New York
18. Continental Telephone Company of New York, Inc.; Upstate -
Johnstown, New York
19. Continental Telephone Company of New York, Inc.; Western Counties -
Dundee, New York
20. Continental Telephone Company of North Carolina - Weaverville,
North Carolina
21. Continental Telephone Company of the Northwest, Inc. - Bellevue,
Washington
22. Continental Telephone Company of Pennsylvania - Hershey, Pennsylvania
23. Continental Telephone Company of the South; Alabama - Pell City, Alabama
24. Continental Telephone Company of the South; Georgia - Thomaston, Georgia
25. Continental Telephone Company of South Carolina - Simpsonville,
South Carolina
26. Continental Telephone Company of Texas - Dallas, Texas
27. Continental Telephone Company of Vermont, Inc. - Springfield, Vermont
28. Continental Telephone Company of Virginia - Mechanicsville, Virginia
29. Continental Telephone Company of the West - Phoenix, Arizona
30. Continental Telephone System of Indiana, Inc. - Seymour, Indiana
31. Kansas State Telephone Company - Baxter Springs, Kansas
32. North Dakota Telephone Company - St. Paul, Minnesota
33. Quaker State Telephone Company - Hershey, Pennsylvania
34. Webster County Telephone Company - Wentzville, Missouri
35. West Virginia Telephone Company - St. Mary's, West Virginia

CP National Corporation
2121 North California Boulevard
Walnut Creek, California 94596-8192

President, Chairman of the Board & CEO	Ben W. Agee
President - Regulated Operations:	Ronald A. Janess
Executive Vice Pres. & Chief Financial Officer:	Michael E. Holmstrom
Executive Vice Pres. - Chief Admin. Officer:	Donn T. Wonnell
Vice Pres. - General Counsel & Secretary:	Marvin S. Litt
Vice President - Corporate Affairs:	Ellen S. Stein
Vice President - Administration:	Richard Jarrett
Vice Pres. - Telephone Revenue Requirements:	Gregory Schramek
Vice Pres. - Central Mountain Region:	Gary Longan
Vice President - Southwest Region:	Donald P. Brown
Vice President - Western Region:	E. J. Fernandez-Smith
Vice President - Northwest Region:	J. P. Paris
Assistant Vice Pres. - Corporate Controller:	Michael L. French
Assistant Vice Pres. - Finance & Treasurer:	Linda Kuroda
Assistant Vice Pres. - Human Resources:	Philip J. Donnelly
Assistant Vice Pres. - Rates & Tariffs:	Kim Mahoney
Assistant Vice Pres. - Utility Services:	Richard Wolf
Asst. Vice Pres. - Procurements & Logistics:	H. B. Jones
Assistant Secretary:	Darren W. Goebels
Telephone Number:	415/945-4900
Year Incorporated:	1928

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	7,811
2. Number of Preferred Stockholders	859

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	57,663	--
2. Exchanges	93	--
3. Percentage of Access Lines of Industry Total	.05	--
4. Total Number of States You Operate In	7	--
5. Total Plant	\$187,996,384	\$3,260
6. Total Operating Revenues	\$ 76,481,000	\$1,333
7. Number of Employees	525	--

Construction Expenditures

For Year 1985	\$14,223,000
For Year 1986 (Estimated)	\$19,728,000
For Year 1987 (Estimated)	\$19,861,000

CP NATIONAL CORPORATION

Name of Operating Company
December 31, 1985

1. CP National Telephone - Colusa, California; Myrtle Creek, Oregon;
Elko, Nevada
2. Navajo Communications Company, Inc. - Window Rock, Arizona
3. Romain Telephone Company - Plains, Texas
4. Texas Midland Telephone Company - Grandview, Texas
5. Trinity Valley Telephone Company - Winnie, Texas
6. Tuolumne Telephone Company - Tuolumne, California

*C-TEC Corporation
46 Public Square, Box 3000
Wilkes Barre, Pennsylvania 18703

Chairman & President:	Andrew J. Sordoni, III
Executive Vice President:	William L. Moyer
Senior Vice President - Administration & External Affairs, & Secretary:	William J. Umphred
Vice President - Finance & Development & Treasurer:	Donald P. Roskos
Vice President - Human Resources:	Ronald J. Dranchak
Controller:	Sam A. Rostock
Executive Vice President - Telephone Group:	Jack H. Thomas
Telephone Number:	717/825-1100
Year Incorporated:	1979

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	2,767,290
2. Number of Preferred Stockholders	24,909

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	158,166	--
2. Exchanges	78	--
3. Percentage of Access Lines of Industry Total	.14	--
4. Total Number of States You Operate In	1	--
5. Total Plant	\$245,027,779	\$1,549
6. Total Operating Revenues	\$ 81,107,000	\$ 513
7. Number of Employees	691	--

Construction Expenditures

For Year 1985	\$22,403,000
For Year 1986 (Estimated)	\$29,227,000
For Year 1987 (Estimated)	\$29,213,000

*Former Name: Commonwealth Telephone Enterprises, Inc.

*C-TEC CORPORATION

Name of Operating Company
December 31, 1985

1. Commonwealth Telephone Company - Dallas, Pennsylvania
2. Coopersburg Telephone Company - Coopersburg, Pennsylvania
3. Lewisberry Telephone Company - Lewisberry, Pennsylvania

GTE Corporation
One Stamford Forum
Stamford, Connecticut 06904

Chairman & Chief Executive Officer:	Theodore F. Brophy
President & Chief Operating Officer:	James L. Johnson
Senior Vice President:	James L. Broadhead
Telephone Number:	203/965-2000
Year Incorporated:	1935

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	441,506
2. Number of Preferred Stockholders	12,025

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	10,513,800	--
2. Exchanges	2,270	--
3. Percentage of Access Lines of Industry Total	9.03	--
4. Total Number of States You Operate In	31	--
5. Total Plant	\$23,049,286,000	\$2,192
6. Total Operating Revenues	\$ 8,244,528,000	\$ 795
7. Number of Employees	85,125	--

Construction Expenditures

For Year 1985	\$2,355,300,000
For Year 1986 (Estimated)	\$2,400,000,000

GTE CORPORATION

Name of Operating Company
December 31, 1985

1. General Telephone Company of Alaska - Seattle, Washington
2. General Telephone Company of California - Santa Monica, California
3. General Telephone Company of Florida - Tampa, Florida
4. General Telephone Company of Illinois - Bloomington, Illinois
5. General Telephone Company of Indiana, Inc. - Fort Wayne, Indiana
6. General Telephone Company of Michigan - Muskegon, Michigan
7. General Telephone Company of the Midwest - Grinnell, Iowa
8. General Telephone Company of the Northwest, Inc. - Everett, Washington
9. General Telephone Company of Ohio - Marion, Ohio
10. General Telephone Company of Pennsylvania - Erie, Pennsylvania
11. General Telephone Company of the South - Durham, North Carolina
12. General Telephone Company of the Southwest - San Angelo, Texas
13. General Telephone Company of Wisconsin - Sun Prairie, Wisconsin
14. Hawaiian Telephone Company - Honolulu, Hawaii

North-West Telecommunications, Inc
901 Kilbourn Avenue
Tomah, Wisconsin 54660

Chairman of the Board:	Harris G. Allen
President, Chief Executive Officer,	
Treasurer:	Harry W. Wellenkotter
Assistant to the President:	Peter G. Allen
Vice President - Engineering &	
Technology:	John E. Effa
Secretary:	Glen H. Bell
Assistant Treasurer & Assistant	
Secretary:	Doris M. Welch
Assistant Secretary & Vice President:	Hugh H. Bell
Telephone Number:	608/372-4151
Year Incorporated:	1925

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	1,100
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Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	51,256	--
2. Exchanges	28	--
3. Percentage of Access Lines of Industry Total	.04	--
4. Total Number of States You Operate In	1	--
5. Total Plant	\$93,519,827	\$1,825
6. Total Operating Revenues	\$27,532,866	\$ 537
7. Number of Employees	283	--

Construction Expenditures

For Year 1985	\$6,342,026
For Year 1986 (Estimated)	\$8,030,951
For Year 1987 (Estimated)	\$7,154,462

NORTH-WEST TELECOMMUNICATIONS, INC.

Name of Operating Company
December 31, 1985

1. The Footville Telephone Company - Footville, Wisconsin
2. North-West Telephone Company - Tomah, Wisconsin
3. Sullivan Telephone Company - Sullivan, Wisconsin

NYNEX Corporation
 335 Madison Avenue
New York, New York 10017

Chairman & Chief Executive Officer:	Delbert Staley
Vice Chairman of the Board & Chief Financial Officer:	William G. Burns
Telephone Number:	212/370-7400
Year Incorporated:	1983

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	1,347,643
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Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	13,623,000	—
2. Exchanges	1,368	—
3. Percentage of Access Lines of Industry Total	11.69	—
4. Total Number of States You Operate In	7	—
5. Total Plant	\$22,812,600,000	\$1,675
6. Total Operating Revenues	\$10,313,600,000	\$ 769
7. Number of Employees	89,600	—

Construction Expenditures

For Year 1985	\$2,103,361,000
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NYNEX CORPORATION

Name of Operating Companies
December 31, 1985

1. New England Telephone & Telegraph - Boston, Massachusetts
2. New York Telephone Company - New York, New York

Pacific Telecom, Inc.
805 Broadway, P. O. Box 9901
Vancouver, Washington 98668

Chairman:	A. M. Gleason
President & Chief Executive Officer:	C. E. Robinson
Executive Vice President:	D. W. Elliott
Executive Vice President:	C. E. Peterson
Senior Vice President:	V. K. Dunham
Vice President & Controller:	J. P. Best
Vice President:	E. R. Geiger
Vice President:	C. Kegley, Jr.
Vice President & Secretary:	J. E. McGill
Vice President:	F. W. Bunke
Vice President:	J. C. Warwick
Vice President, Treasurer & Assistant Secretary:	B. M. Wirkkala
Vice President:	B. C. Russell
Telephone Number:	206/696-0983
Year Incorporated:	1955

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	3,937
2. Number of Preferred Stockholders	86

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	220,921	—
2. Exchanges	195	—
3. Percentage of Access Lines of Industry Total	.19	—
4. Total Number of States You Operate In	9	—
5. Total Plant	\$451,526,553	\$2,044
6. Total Operating Revenues	\$168,806,000	\$ 876
7. Number of Employees	1,268	—

Construction Expenditures

For Year 1985	\$42,275,000
For Year 1986 (Estimated)	\$45,940,200
For Year 1987 (Estimated)	\$46,471,000

PACIFIC TELECOM, INC.

Name of Operating Company
December 31, 1985

1. Cascade Autovon Company - North Bend, Washington
 2. Cencom, Inc. - Rushford, Minnesota
 3. Eagle Telecommunications, Inc. - Eagle, Colorado
 4. Gem State Utilities Corporation - Cheney, Washington
 5. Glacier State Telephone Company - Anchorage, Alaska
 6. Inter-Island Telephone Company - Friday Harbor, Washington
 7. Juneau & Douglas Telephone Company - Anchorage, Alaska
 8. Northwestern Telephone Systems, Inc. - Lebanon, Oregon & Kalispell,
Montana
 9. Peninsula Telecommunications, Inc. - Forks, Washington
 10. Rose Valley Telephone Company - Lebanon, Oregon
 11. Sitka Telephone Company - Anchorage, Alaska
 12. Telephone Utilities of Alaska, Inc. - Anchorage, Alaska
 13. Telephone Utilities of Eastern Oregon, Inc. - Lebanon, Oregon
 14. Telephone Utilities of Oregon, Inc. - Lebanon, Oregon
 15. Telephone Utilities of Washington, Inc.
- Western Division: Gig Harbor, Washington
Eastern Division: Cheney, Washington
16. Wyoming Telephone Company - Pinedale, Wyoming

(Note: Although Alascom, Inc. is a subsidiary of Pacific Telecom, Inc., it is a long distance telephone carrier and not reflected in the figures provided for the Holding Company Report.)

Pacific Telesis Group
140 New Montgomery Street
San Francisco, California 94105

Chairman & CEO	D. E. Guinn
Vice Chairman & Group Pres. - BOC's:	T. J. Saenger
Vice Chairman & CFO:	J. E. Hulse
Vice Chairman & Group Pres. - PacTel Companies:	S. L. Ginn
Executive Vice Pres. - Human Resources:	B. W. Dial
Executive Vice Pres. - Gen. Counsel & Secretary:	R. V. R. Dalenberg
Executive Vice Pres. - External Affairs:	A. C. Latno, Jr.
Vice President & Treasurer:	W. E. Downing
Vice President - Financial Management:	D. M. Craig
Vice President & Comptroller:	F. V. Spiller
Vice President - Corporate Strategy & Development:	M. A. Kaplan
Vice President - Pac Tel Comms Companies:	R. J. Calloway
Telephone Number:	415/542-9000
Year Incorporated:	1983

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	1,200,000
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Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	11,692,431	--
2. Exchanges	446	--
3. Percentage of Access Lines of Industry Total	10.03	--
4. Total Number of States You Operate In	2	--
5. Total Plant	\$20,823,431,200	\$1,781
6. Total Operating Revenues	\$ 8,211,189,054	\$ 714
7. Number of Employees	69,483	--

Construction Expenditures

For Year 1985	\$2,195,315,000
For Year 1986 (Estimated)	\$1,991,600,000
For Year 1987 (Estimated)	\$2,038,100,000

PACIFIC TELESIS GROUP

Name of Operating Company
December 31, 1985

1. Pacific Bell - San Francisco, California
2. Nevada Bell - Reno, Nevada

Telephone and Data Systems, Inc.
79 West Monroe Street, Suite 905
Chicago, Illinois 60603

Chairman of the Board & CEO:	LeRoy T. Carlson
President:	LeRoy T. Carlson, Jr.
Vice President:	Lester O. Johnson
Vice President - Engineering:	Rudolph E. Hornacek
Vice President - Finance:	Murray L. Swanson
Vice President & Wisconsin Region Manager:	Donald R. Brown
Vice President & Northeast Region Manager:	Robert J. Collins
Vice President - Corporate Development:	George L. Dienes
Vice President - Human Resources:	C. Theodore Herbert
Vice President:	Albert E. Serewicz
Vice President - Revenue Requirements:	Arland R. Hocker
Vice President - Plant Operations:	Vincent J. Reed
Vice President - Special Projects:	Robert M. Laurion
Vice President - Customer Services:	Louis D. Reilly, III
Treasurer:	Ronald D. Webster
Assistant Treasurer:	Terry M. Busse
Controller:	Gregory J. Wilkinson
Controller - Telephone Operations:	William G. Grabel
Secretary:	Michael G. Hron
Telephone Number:	312/630-1900
Year Incorporated:	1969

Holding Company Figures
December 31, 1985

1. Holders of Common Shares	2,991
2. Holders of Series A Common Shares	84
3. Holders of Preferred Shares	66

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average</u> <u>Per Access Line</u>
1. Access Lines	190,466	--
2. Exchanges	197	--
3. Percentage of Access Lines of Industry Total	.16	--
4. Total Number of States You Operate In	22	--
5. Total Plant	\$339,060,000	\$1,780
6. Total Operating Revenues	\$104,860,000	\$ 576
7. Number of Employees	1,650	--

Construction Expenditures

For Year 1985	\$26,700,000
For Year 1986 (Estimated)	\$31,000,000
For Year 1987 (Estimated)	\$23,500,000

TELEPHONE AND DATA SYSTEMS, INC.

15a.

Name of Operating Company

December 31, 1985

1. Amelia Telephone Company - Amelia, Virginia
2. Arcadia Telephone Company - Arcadia, Ohio
3. Asotin Telephone Company - Asotin, Washington
4. Augusta Telephone Company - Augusta, Michigan
5. Badger State Telephone Company - Neillsville, Wisconsin
6. Barnardsville Telephone Company - Barnardsville, North Carolina
7. Black Earth Telephone Company - Black Earth, Wisconsin
8. Bonduel Telephone Company - Bonduel, Wisconsin
9. Burlington, Brighton, & Wheatland Telephone Company - Burlington, Wisconsin
10. Calhoun City Telephone Company - Calhoun City, Mississippi
11. Central State Telephone Company - Vesper, Wisconsin
12. Chatham Telephone Company - Chatham, Michigan
13. Clayton Telephone Company - Clayton, Michigan
14. Communications Corporation of Indiana - Roachdale, Indiana
15. Concord Telephone Exchange, Inc. - Concord, Tennessee
16. Continental Telephone Company - Continental, Ohio
17. Dodge County Telephone Company - Reeseville, Wisconsin
18. Edwards Telephone Company - Edwards, New York
19. Elnora Telephone Company - Elnora, Indiana
20. Fayetteville Telephone Corporation - Fayetteville, Ohio
21. Fennimore Telephone Company - Fennimore, Wisconsin
22. Greenwood Telephone Company - Greenwood, Wisconsin
23. Hartland & St. Albans Telephone Company - Hartland, Maine
24. Hickory Telephone Company - Hickory Corners, Michigan
25. Home Telephone Company of Pittsboro, Inc. - Pittsboro, Indiana
26. Home Telephone Company - Waldron, Indiana
27. Home Telephone Company - Condon, Oregon
28. Kearsarge Telephone Company - New London, New Hampshire
29. Ludlow Telephone Company, Inc. - Ludlow, Vermont
30. Mahanoy & Mahantango Telephone Company - Herndon, Pennsylvania
31. McClellanville Telephone Company - McClellanville, South Carolina
32. Meriden Telephone Company - Meriden, New Hampshire
33. Mid-State Telephone Company - Spicer, Minnesota
34. Midway Telephone Company - Medford, Wisconsin
35. Mosel & Centerville Telephone Company - Cleveland, Wisconsin
36. Mt. Vernon Telephone Company - Verona, Wisconsin
37. Northfield Telephone Company - Northfield, Vermont
38. Oakman Telephone Company - Oakman, Alabama
39. Oklahoma Communications Systems, Inc. - Choctaw, Oklahoma
40. Peoples Telephone Company - Leesburg, Alabama
41. Peoples Telephone Company - Mt. Hope, Wisconsin
42. Perkinsville Telephone Company - Perkinsville, Vermont
43. Quincy Telephone Company - Quincy, Florida
44. Rock River Telephone Company - Johnson Creek, Wisconsin
45. St. Stephen Telephone Company - St. Stephen, South Carolina
46. Scandinavia Telephone Company - Scandinavia, Wisconsin
47. Service Telephone Company, Inc. - Fair Bluff, North Carolina
48. Shiawassee Telephone Company - Perry, Michigan
49. Somerset Telephone Company - North Anson, Maine
50. Stockbridge & Sherwood Telephone Company - Sherwood, Wisconsin
51. Sugar Valley Telephone Company - Loganton, Pennsylvania
52. Tellico Telephone Company - Tellico Plains, Tennessee
53. Tennessee Telephone Company - Knoxville, Tennessee
54. Troy Telephone Company - Troy, Idaho
55. Valders Telephone Company - Valders, Wisconsin
56. Warren Telephone Company - Warren, Maine
57. Waunakee Telephone Company - Waunakee, Wisconsin
58. West Penobscot Telephone & Telegraph Company - Corinna, Maine
59. Williston Telephone Company - Williston, South Carolina

United Telephone System, Inc.
P. O. Box 7927
Overland Park, Kansas 66207

Chairman of the Board & President:	R. H. Snedaker, Jr.
Senior Vice President - Administration:	Vacant
Senior Vice President - Operations:	J. D. Kelley
Vice President - Revenues:	G. N. Fuciu
Vice President - Human Resources:	N. B. Carey
Vice Pres. - General Counsel & Secretary:	R. T. LeMay
Vice Pres. - Governmental & Reg. Affairs:	W. E. Roche
Vice Pres. - Mkt & Business Development:	D. J. Evanoff
Vice President - Data Systems:	R. C. Mack
Vice Pres. - Engineering & Operations:	T. A. Norman
Vice President - Public Relations:	J. E. Markham
Vice President - Controller:	J. A. Mihalovich
Vice President - Planning:	D. J. Nicol
Asst. Vice Pres. - Access Svc & Business Rels.:	A. J. Sykes
Asst. Vice Pres. - Rate Case Matters:	R. E. Baker, Jr.
Treasurer:	R. W. Runke
Telephone Number:	913/345-6000
Year Incorporated:	1938

United Telecommunications, Inc
Stockholders Information
December 31, 1985

1. Number of Common Stockholders	85,469
2. Number of Preferred Stockholders	4,448

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	3,256,754	--
2. Exchanges	1,059	--
3. Percentage of Access Lines of Industry Total	2.79	--
4. Total Number of States You Operate In	19	--
5. Total Plant	\$6,018,731,775	\$1,848
6. Total Operating Revenues	\$2,244,456,000	\$ 702
7. Number of Employees	20,913	--

Construction Expenditures

For Year 1985	\$564,303,104
For Year 1986 (Estimated)	\$538,224,000
For Year 1987 (Estimated)	\$570,686,000

UNITED TELEPHONE SYSTEM, INC.

Name of Operating Company
December 31, 1985

1. Carolina Telephone & Telegraph Company - Tarboro, North Carolina
2. Hillsborough and Montgomery Telephone Company - Carlisle, Pennsylvania
3. New Jersey Telephone Company - Carlisle, Pennsylvania
4. United Inter-Mountain Telephone Company - Bristol, Tennessee
5. United-Sussex Telephone Company, Inc. - Carlisle, Pennsylvania
6. United Telephone Company of Arkansas - Overland Park, Kansas
7. United Telephone Company of the Carolinas - Bristol, Tennessee
8. United Telephone Company of Florida - Altamonte Springs, Florida
9. United Telephone Company of Indiana, Inc. - Warsaw, Indiana
10. United Telephone Company of Iowa - Overland Park, Kansas
11. United Telephone Company of Kansas - Overland Park, Kansas
12. United Telephone Company of Minnesota - Overland Park, Kansas
13. United Telephone Company of Missouri - Overland Park, Kansas
14. United Telephone Company of New Jersey - Carlisle, Pennsylvania
15. United Telephone Company of the Northwest - Hood River, Oregon
16. United Telephone Company of Ohio - Mansfield, Ohio
17. United Telephone Company of Pennsylvania (The) - Carlisle, Pennsylvania
18. United Telephone Company of Texas - Tyler, Texas
19. United Telephone Company of the West - Overland Park, Kansas
20. West Jersey Telephone Company - Carlisle, Pennsylvania

Universal Telephone, Inc.
231 West Wisconsin Avenue
Milwaukee, Wisconsin 53203

Chairman of the Board:	Jack F. Rowe
President:	Dennis S. Leavitt
Vice President:	J. Kenneth Baird
Secretary:	J. Kenneth Baird
Treasurer:	Richard P. Ausman
Telephone Number:	414/278-7000
Year Incorporated:	1961

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	250
2. Class A Special Stockholders	201
3. Number of Preferred Stockholders	1

Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	42,868	--
2. Exchanges	59	--
3. Percentage of Access Lines of Industry Total	.04	--
4. Total Number of States You Operate In	5	--
5. Total Plant	\$74,320,668	\$1,734
6. Total Operating Revenues	\$20,122,902	\$ 475
7. Number of Employees	262	--

Construction Expenditures

For Year 1985	\$5,400,000
For Year 1986 (Estimated)	\$3,800,000
For Year 1987 (Estimated)	\$5,900,000

UNIVERSAL TELEPHONE, INC.

Name of Operating Company
December 31, 1985

1. Forestville Telephone Company, Inc. - Forestville, Wisconsin
2. Larsen-Readfield Telephone Company - Larsen, Wisconsin
3. Mid-America Telephone Company, Inc. - Stonewall, Oklahoma
4. Monroe County Telephone Company - Sparta, Wisconsin
5. Solon Springs Telephone Company - Frederic, Wisconsin
6. Universal Telephone Company of Colorado - Pagosa Springs, Colorado
7. Universal Telephone Company of Northern, Wisconsin, Inc. -
Manitowish Waters, Wisconsin & Hawkins, Wisconsin
8. Universal Telephone Company of the Southwest - Zuni, New Mexico

U. S. West Incorporated
7800 E. Orchard Road
Englewood, Colorado 80111

President & Chief Executive Officer:	Jack A. MacAllister
Executive Vice President:	Richard D. McCormick
Executive Vice President & General Counsel & Secretary:	Laurence W. DeMuth, Jr.
Executive Vice President & Chief Financial Officer:	Howard P. Doerr
Vice President & Treasurer:	James T. Anderson
Vice President - Human Affairs:	Barbara B. Doherty
Vice President - Public Relations:	John W. Felt
Vice President - Strategic Planning & Development:	John C. Willemssen
President - Commercial Development Division:	Robert E. Runice
Vice President & Controller:	James R. Downs
Vice President - Federal Relations:	H. Laird Walker
Telephone Number:	303/793-6500
Year Incorporated:	1983

Holding Company Figures
December 31, 1985

1. Number of Common Stockholders	1,156,186
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Figures for your Operating Companies
December 31, 1985

	<u>Totals for Group</u>	<u>Average Per Access Line</u>
1. Access Lines	11,195,000	--
2. Exchanges	1,574	--
3. Percentage of Access Lines of Industry Total	9.61	--
4. Total Number of States You Operate In	14	--
5. Total Plant	\$20,151,300,000	\$1,800
6. Total Operating Revenues	\$ 7,282,100,000	\$ 660
7. Number of Employees	64,868	--

Construction Expenditures

For Year 1985	\$1,915,997,000
For Year 1986 (Estimated)	\$1,700,000,000

U. S. WEST INCORPORATED

Name of Operating Company
December 31, 1985

1. Mountain Bell - Colorado; Utah; Arizona; New Mexico; Montana;
Wyoming
2. Northwestern Bell - Iowa; Minnesota; South Dakota; North Dakota
3. Pacific Northwest Bell - Washington; Oregon

TOP 25 COMPANIES OR GROUPS*
December 31, 1985

	NAME & ADDRESS	Total Operating Revenues	Percentage of Operating Revenues	Access Lines
1.	Bell South Corporation - Atlanta, Georgia	10,663,900,000	13.31	14,532,000
2.	Nynex Corporation - New York, New York	10,313,600,000	12.87	13,623,000
3.	Ameritech Corporation - Chicago, Illinois	9,021,100,000**	11.26	14,555,000
4.	Bell Atlantic Corporation - Philadelphia, Pennsylvania	8,657,100,000	10.81	15,090,000
5.	GTE Corporation - Stamford, Connecticut	8,244,526,000	10.29	10,513,800
6.	Pacific Telesis Group - San Francisco, California	8,211,189,000	10.25	11,692,400
7.	US West Inc. - Englewood, Colorado	7,282,100,000	9.09	11,195,000
8.	Southwestern Bell Corporation - St Louis, Missouri	7,117,300,000	8.88	10,880,000
9.	United Telephone System, Inc. - Kansas City, Missouri	2,244,456,000	2.80	3,256,800
10.	Contel Corporation - Atlanta, Georgia	1,615,205,000	2.02	2,207,400
11.	Southern New England Telephone Company - New Haven, Connecticut	1,304,000,000	1.63	1,674,000
12.	Centel Corporation - Chicago, Illinois	780,885,000	.97	1,299,300
13.	ALLTEL Corporation - Hudson, Ohio	520,114,000	.65	905,200
14.	Cincinnati Bell - Cincinnati, Ohio	466,900,000	.58	649,000
15.	Puerto Rico Telephone Company - San Juan, Puerto Rico	405,911,000	.51	593,500
16.	Rochester Telephone Corporation - Rochester, New York	272,478,000	.34	467,400
17.	Pacific Telecom, Inc. - Vancouver, Washington	168,806,000	.21	220,900
18.	Century Telephone Enterprises, Inc. - Monroe, Louisiana	135,081,000	.17	223,500
19.	Lincoln Telephone & Telegraph Company - Lincoln, Nebraska	120,122,000	.15	200,900
20.	Telephone & Data Systems, Inc. - Chicago, Illinois	119,098,000**	.15	190,500
21.	Citizens Utilities Company - Stamford Connecticut	106,777,600	.13	83,200
22.	Anchorage Telephone Utilities - Anchorage, Alaska	102,929,100	.13	115,500
23.	C-TEC Corporation (Commonwealth Telephone) - Dallas, Pennsylvania	81,107,000	.10	158,200
24.	CP National Corporation - Concord, California	76,481,000	.10	57,700
25.	Illinois Consolidated Telephone Company - Mattoon, Illinois	54,000,000	.07	73,600
		78,085,167,700	97.47	114,457,800

*In order of Total Operating Revenues

**Includes Revenues for Non-Regulated Companies

United States Telephone Association

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